

REVENUE COLLECTIONS
MAY, 2007, AND 10 MONTHS YEAR-TO-DATE

May Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$650,359,000	\$647,291,000	(\$3,068,000)
Highway Fund	59,528,000	53,862,000	(5,666,000)
Sinking Fund	25,721,000	25,752,000	31,000
City & County Fund	61,418,000	62,683,000	1,265,000
Earmarked Fund	2,518,000	2,554,000	36,000
Total	\$799,544,000	\$792,142,000	(\$7,402,000)

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$7,268,690,000	\$7,483,713,000	\$215,023,000
Highway Fund	537,592,000	546,021,000	8,429,000
Sinking Fund	258,636,000	258,409,000	(227,000)
City & County Fund	653,404,000	679,606,000	26,202,000
Earmarked Fund	26,463,000	26,802,000	339,000
Total	\$8,744,785,000	\$8,994,551,000	\$249,766,000

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	May			
	2006	2007	Change	Percent
Franchise & Excise	\$57,539,000	\$41,037,000	-\$16,502,000	-28.68%
Income	5,164,000	9,299,000	4,135,000	80.07%
Inheritance & Estate	2,091,000	11,539,000	9,448,000	451.84%
Gasoline	53,240,000	51,589,000	-1,651,000	-3.10%
Petroleum Special	5,582,000	5,377,000	-205,000	-3.67%
Tobacco	11,295,000	9,220,000	-2,075,000	-18.37%
Beer	1,623,000	1,555,000	-68,000	-4.19%
Motor Vehicle Registration	23,772,000	21,372,000	-2,400,000	-10.10%
Motor Vehicle Title	1,010,000	957,000	-53,000	-5.25%
Mixed Drink	4,208,000	4,584,000	376,000	8.94%
Business	(2,807,000)	1,286,000	4,093,000	145.81%
Privilege	51,221,000	47,482,000	-3,739,000	-7.30%
Gross Receipts	115,000	25,000	-90,000	-78.26%
TVA - In Lieu of Tax Payments	18,344,000	21,114,000	2,770,000	15.10%
Alcoholic Beverage	3,268,000	3,420,000	152,000	4.65%
Sales and Use	532,294,000	548,476,000	16,182,000	3.04%
Motor Vehicle Fuel	14,855,000	13,590,000	-1,265,000	-8.52%
Severance	147,000	95,000	-52,000	-35.37%
Coin-operated Amusement	3,000	5,000	2,000	66.67%
Unauthorized Substance	64,000	120,000	56,000	87.50%
Total	\$783,028,000	\$792,142,000	\$9,114,000	1.16%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - May			
	2005-2006	2006-2007	Change	Percent
Franchise & Excise	\$1,179,487,000	\$1,396,184,000	\$216,697,000	18.37%
Income	189,899,000	246,018,000	56,119,000	29.55%
Inheritance & Estate	65,069,000	91,136,000	26,067,000	40.06%
Gasoline	501,135,000	504,685,000	3,550,000	0.71%
Petroleum Special	53,363,000	53,921,000	558,000	1.05%
Tobacco	105,453,000	112,617,000	7,164,000	6.79%
Beer	14,971,000	15,066,000	95,000	0.63%
Motor Vehicle Registration	205,406,000	213,200,000	7,794,000	3.79%
Motor Vehicle Title	9,087,000	9,211,000	124,000	1.36%
Mixed Drink	40,539,000	44,208,000	3,669,000	9.05%
Business	12,503,000	15,648,000	3,145,000	25.15%
Privilege	257,502,000	263,004,000	5,502,000	2.14%
Gross Receipts	13,295,000	14,575,000	1,280,000	9.63%
TVA - In Lieu of Tax Payments	183,331,000	205,248,000	21,917,000	11.95%
Alcoholic Beverage	32,944,000	34,204,000	1,260,000	3.82%
Sales and Use	5,376,876,000	5,621,364,000	244,488,000	4.55%
Motor Vehicle Fuel	150,216,000	151,452,000	1,236,000	0.82%
Severance	1,501,000	1,272,000	-229,000	-15.26%
Coin-operated Amusement	66,000	96,000	30,000	45.45%
Unauthorized Substance	806,000	1,442,000	636,000	78.91%
Total	\$8,393,449,000	\$8,994,551,000	\$601,102,000	7.16%

Table 3
August - May Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ (24,200,000)	\$ (1,100,000)	\$ (25,300,000)
Income Tax	30,400,000	15,300,000	45,700,000
Inheritance Tax	29,200,000	0	29,200,000
Privilege Tax	3,100,000	300,000	3,400,000
Business Tax	900,000	0	900,000
TVA	9,100,000	6,300,000	15,400,000
Gross Receipts	500,000	0	500,000
Gasoline & Motor Fuel Taxes	100,000	8,900,000	9,000,000
Motor Vehicle Registration	(100,000)	3,800,000	3,700,000
Other Taxes	<u>12,500,000</u>	<u>1,300,000</u>	<u>13,800,000</u>
Sub-Total	<u>\$ 61,500,000</u>	<u>\$ 34,800,000</u>	<u>\$ 96,300,000</u>
F & E Taxes	<u>153,500,000</u>	<u>0</u>	<u>153,500,000</u>
Total	<u><u>\$ 215,000,000</u></u>	<u><u>\$ 34,800,000</u></u>	<u><u>\$ 249,800,000</u></u>